

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:)	Chapter 11
)	
W.R. GRACE & CO., <i>et al.</i> ,)	Case No. 01-1139 (JKF)
)	
Debtors.)	Jointly Administered
)	Objection Deadline:
		October 22, 2007 4:00 pm

NOTICE OF FILING MONTHLY FEE AND EXPENSE INVOICE

Name of Applicant:	Lexecon
Authorized to Provide Professional Services to:	Official Committee of Equity Holders
Date of Retention:	November 1, 2004
Period for which compensation and reimbursement is sought:	May 1, 2007 through May 31, 2007
Amount of Compensation sought as actual, reasonable and necessary:	\$7,453.75
Amount of Expense Reimbursement sought as actual, reasonable and necessary:	\$0.30
This is a(n):	<input checked="" type="checkbox"/> monthly <input type="checkbox"/> interim application


Summary of Monthly Fee and Expense Statements for Compensation Period:

		Requested		Paid	
Dated Filed	Period Covered	Fees	Expenses	Fees	Expenses
	May 1, 2007 - May 31, 2007	\$7,453.75	\$0.30	Pending	Pending

COMPENSATION SUMMARY BY PROJECT CATEGORY

Project Category	Total Hours for the Period 5/1/07 through 5/31/07	Total Fees for the Period 5/1/07 through 5/31/07
Case Administration	0	\$0.00
Creditor Committee	0	\$0.00
Bankruptcy Motions	0	\$0.00
Reorganization Plan	0	\$0.00
Fee Applications, Applicant	0	\$0.00
Claim Analysis Objection (Asbestos)	13.05	\$7,453.75
Hearings	0	\$0.00
Tax Issues	0	\$0.00
Travel/Non Working	0	\$0.00
TOTAL	13.05	\$7,453.75

LEXECON



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Consultant to
W.R. Grace & Co., et al.

Dated: 9/28/07

Name	Status	Billing Rate	Hours	Amount
James J Heckman	Economist	1,500.00	1.00	\$1,500.00
Fredrick Flyer	Economist	595.00	2.50	\$1,487.50
Colleen Loughlin	Economist	495.00	6.25	\$3,093.75
Kirupakaran Ramaiah	Economist	475.00	2.00	\$950.00
Michael Kniss	Research Assistant	325.00	1.30	\$422.50
Total			13.05	\$7,453.75

**Worked By Lexecon On
The Equity / WR Grace Matter**

Name	Date	Hours	Principal Task
James J Heckman	5/31/2007	1.00	Read and reviewed material by Petersen on liability settlements in asbestos.
	Total Hours	1.00	
Fredrick Flyer	5/31/2007	1.50	Reviewed outline for Heckman potential report on asbestos liability issues.
	5/31/2007	1.00	Met with Loughlin and Ramaiah to discuss support for Heckman potential arguments on asbestos liability issues.
	Total Hours	2.50	
Colleen Loughlin	5/9/2007	0.25	Discussion with Horowitz on potential meeting dates for team.
	5/30/2007	0.50	Finalized meeting plans with Equity Counsel Horowitz, Flyer and Ramaiah.
	5/30/2007	2.00	Reviewed and updated outline and supporting documents for Heckman potential report on asbestos liability issues.
	5/31/2007	1.00	Met with Flyer and Ramaiah to discuss support for Heckman potential arguments on asbestos liability issues.
	5/31/2007	2.00	Researched and reviewed articles relating to asbestos liability estimation.
	5/31/2007	0.50	Discussion with Equity Committee counsel Horowitz regarding case issues.
	Total Hours	6.25	
Kirupakaran Ramaiah	5/31/2007	1.00	Reviewed documents on liability settlements in asbestos.
	5/31/2007	1.00	Met with Flyer and Loughlin to discuss support for Heckman potential arguments on asbestos liability issues.
	Total Hours	2.00	
Michael Kniss	5/8/2007	1.30	Reviewed data for Neumann.
	Total Hours	1.30	
Total Hours		13.05	

Expense Summary
May 2007

Expense Category	Total Expenses
Travel	
Postage/Delivery	
Telephone	
Data	
Printing/Photocopying	\$0.30
Outside Experts	
Working Meals	
Transportation	
Total	\$0.30